

**UNITED STATES BANKRUPTCY COURT
FOR SOUTHERN DISTRICT OF NEW YORK**

IN RE:)	CHAPTER 11
)	
Lehman Brothers Holdings, Inc., et al.,)	CASE NO.: 08-13555 (JMP)
Debtor)	JOINTLY ADMINISTERED
)	

MOTION FOR RELIEF FROM STAY

Plymouth Park Tax Services, LLC D/B/A Xspand, by its undersigned counsel, pursuant to section 362(d) of the Bankruptcy Code (the “Code”), hereby moves for the entry of an Order (the “Motion”) annulling the automatic stay to permit Plymouth Park Tax Services, LLC D/B/A Xspand to foreclose on certain property owned by a non-debtor in which the above captioned debtors (the “Debtors”) may claim an interest, and represents as follows:

PRELIMINARY STATEMENT

1. Lehman Brothers Holdings, LLC (“LBH”) holds a first mortgage lien on certain real personal property (collectively, the “Property”) owned by non-debtor, 47-53 Crescent, LLC. On June 7, 2010, Plymouth Park Tax Services, LLC D/B/A Xspand commenced a foreclosure action against the non-debtor 47-53 Crescent, LLC in the 2nd Judicial District of Fairfield at Bridgeport, 1061 Main Street, Bridgeport, Connecticut, Docket Number CV-10-6010749-S.
2. Lehman Brothers Holdings, LLC, one of the Debtors, as a defendant in the Foreclosure Action, asserts a first mortgage lien upon some or all of the Property. Although the Foreclosure Action commenced after the filing of the petitions herein, there was no notice of LBH’s chapter 11 case, until April, 2011.

JURISDICTION, VENUE, PREDICATES FOR RELIEF

3. This Court has jurisdiction over this matter pursuant to 28 U.S.C. 1334 and the standing order in this District referring to bankruptcy cases to the Bankruptcy Court. Venue is proper pursuant to 28 U.S.C 1409. The predicates for the relief requested are Section 362(d) of the Code and Bankruptcy Rules 4001(a) and 9014.

BACKGROUND

4. This motion is made pursuant to Rule 4001 of the Bankruptcy Rules Section 362(d) of the Bankruptcy Code.
5. Plymouth Park Tax Services, LLC. D/B/A Xspand is a Connecticut Limited Liability Company as described in the Connecticut General Statutes.
6. 47-53 Crescent, LLC, is the record owner of real estate situated in the City of Bridgeport known as 53 Crescent Avenue bounded and described as follows:

All that certain piece or parcel of land with the buildings thereon standing, located in the City of Bridgeport, County of Fairfield and State of Connecticut being more particularly bounded and described as follows:

NORTH: 51 feet, more or less, by land now or formerly of the St. Paulus German Lutheran Church;

EAST: 103 Feet, more or less, by land now or formerly of Joseph Schwartkoph;

SOUTH: 59 feet, more or less by Crescent Avenue;

WEST: 134 feet, more or less, by land now or formerly of Joseph J Sullo and by land now or formerly of the St. Paulus German Lutheran Church.

Otherwise known as 53 Crescent Avenue, Bridgeport, CT.

7. Plymouth Park Tax Services, LLC D/B/A Xspand has a statutory lien on these premises for the following delinquent real estate taxes according to the Connecticut General Statutes assessed on a yearly basis, but accruing semi annually:

GRAND LIST YEAR	ASSESSMENTS	FEES	INTEREST	TOTAL
2007	\$3,168.44	\$77.00	\$2,043.63	\$5,289.07
2008	\$9,449.46	\$77.00	\$4,819.23	\$14,345.69
2009	\$9,669.00	\$77.00	\$3,190.78	\$12,936.78
TOTAL	\$22,286.90	\$231.00	\$10,053.64	\$32,571.54

8. There is presently due and owing in excess of \$32,571.54 plus interest, late fees, attorney fees and costs.

9. To date, the debtor has not paid any real estate taxes for over thirty six (36) months, and did not pay any real estate taxes from the date of filing this Bankruptcy Petition.
10. The Movant loses its priority after fifteen years under the Connecticut General Statutes and the debtor has made no offer of adequate protection by way of payment and the stay of proceeding should be terminated in accordance with 11 U.S.C. 362(d)(2)(a).

WHEREFORE, Movant claims that its motion be sustained and that the stay of proceedings under U.S.C. 362(a) be terminated so as to permit the Movant to pursue its foreclosure action in the Superior Court of the State of Connecticut, Judicial District of Fairfield, in Bridgeport, for the purposes of foreclosing on delinquent real estate taxes beyond the date of filing, or in the alternative, grant it adequate protection and grant creditors such other relief to which the court deems appropriate.

Dated at Bridgeport, Connecticut this 14th day of August, 2012.

THE MOVANT

August 12, 2012 _____ /s/ _____
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CERTIFICATION

I hereby certify that on August 14, 2012, a copy of the foregoing was filed electronically [and served by mail on anyone unable to accept electronic filing]. Notice of this filing will be sent by e-mail to all parties by operation of the Court's electronic filing system [or by mail to anyone unable to accept electronic filing]. Parties may access this filing through the Court's system.

/s/
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